

## **FISCAL NOTE**

### **SB 1488 - HB 1226**

February 28, 2007

**SUMMARY OF BILL:** Requires refund anticipation loan contracts entered into between federal tax return preparers and consumers to contain the annual percentage rate of interest on the loan and to state the average time required for the consumer to receive such refund electronically. Violations are punishable as a Class B misdemeanor.

#### **ESTIMATED FISCAL IMPACT:**

**Increase Local Govt. Revenues – Not Significant**

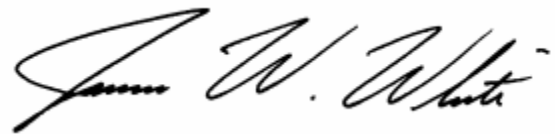
**Increase Local Govt. Expenditures – Not Significant**

Assumption:

- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenditures.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

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